Issue: 16-04 August 20, 2004

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CROP PRODUCTION

orth Dakota
Planted Acres for durum wheat
and all dry edible beans were
updated due to a significant
amount of unplanted acreage when the

June Acreage survey was conducted. Durum wheat planted acreage was revised down to 1.75 million acres, from 1.90 million in June. All dry edible bean planted acres were revised down to 550,000 acres, from 590,000 acres in June.

Other spring wheat production is forecast at 248 million bushels, down from 253 million bushels last year but up from 2002's relatively low crop of 165 million bushels. Average yield is expected to be 40 bushels per harvested acre. Durum wheat production is forecast at 51.0 million bushels compared to 58.4 million bushels last year. Barley production is forecast at 94.8 million bushels, down from 119 million last year.

Soybean production is forecast at 113 million bushels, up from 87.9 million bushels last year and a record high if realized. Acreage for harvest is estimated at 3.63 million acres, up from 3.03 million last year. Corn for grain production is forecast at a record high 176 million bushels, up 34 percent from last year. Acreage for harvest is estimated at a record high 1.60 million acres.

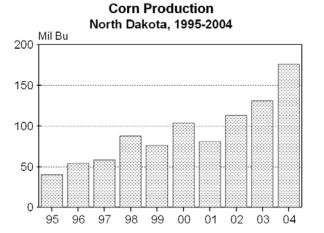
Dry edible bean production is forecast at 7.69 million hundredweight (cwt) for all classes, down from 7.80 million cwt last year. Acreage for harvest is expected to be 530,000 acres, up from 520,000 acres last year. Sugarbeet production is forecast at 4.99 million tons, down from 5.20 million tons last year.

Annual Crop Summary: Area Planted and Harvested North Dakota and United States, 2003 and Forecasted August 1, 2004 ^{1/}

1/ Data are latest estimates available. 2/ Area planted for all purposes. 3/ Published at U.S. level only. 4/ Included in all potatoes. 5/ Published at state level only.

CROP PRODUCTION (Continued)

nited States Other spring wheat production is forecast at . 545 million bushels, up 9 percent from last month and 2 percent above 2003. Of the production total, 502 million is hard red spring wheat, up 9 percent from last month. Durum wheat production is forecast at 89.0 million bushels, up less than 1 percent from last month but down 8 percent from 2003. Barley production for 2004 is forecast at 273 million bushels, up 4 percent from the July forecast but 1 percent below 2003.



Soybean production is forecast at 2.88 billion bushels, up 19 percent from 2003 and 4 percent from 2002. If realized, this would be the second largest U.S. soybean production on record.

Dry edible bean production is forecast at 21.3 million cwt in 2004, down 5 percent from last year and 30 percent below two years ago. Acreage adjustments since the June Acreage Report lowered planted acreage estimates 4 percent and reduced harvested expectations by 2 percent.

Corn production is forecast at 10.9 billion bushels, up 8 percent from last year and 22 percent above 2002. Yields are expected to average 148.9 bushels per acre. If realized, both production and yield would be the largest on record.

Sugarbeet production for 2004 is forecast at 28.4 million tons. If realized, this would be 7 percent below last year's production.

Annual Crop Summary: Yield and Production North Dakota and United States, 2003 and Forecasted August 1, 2004 $^{1/}$

	Unit	North Dakota					United States				
Crop		Yield ^{2/}		Production		Yield ^{2/}		Production			
Olop		2003	200 July 1	04 Aug 1	2003	2004	2003	20 July 1	04 Aug 1	2003	2004
-			July 1	Aug I	1,C	100		July 1	Aug i	1.0	000
Barley	Bu	60.0	57.0	60.0	118.800	94,800	58.9	63.5	65.7	276.087	272,824
Corn for Grain	Bu	112.0	37.0	110.0	131,040	176,000	142.2	00.0	148.9	10,113,887	10,923,099
Corn for Silage	Tons	6.8		110.0	1,496	170,000	16.2		140.0	105,864	10,020,000
Hay, All	Tons	1.56		1.40	4,598	3,770	2.48		2.63	157,123	161.763
Alfalfa	Tons	1.65		1.50	2,640	1,950	3.24		3.48	76,307	77,264
All Other	Tons	1.45		1.40	1,958	1,820	2.03		2.15	80,816	84,499
Oats	Bu	59.0	53.0	63.0	21,240	17,640	65.0	62.9	66.0	144,649	127,950
Rye	Bu	50.0			750	,	27.3			9,254	,,
Wheat, All	Bu	37.3			317,090		44.2	40.6	42.0	2,336,526	2,122,894
Winter	Bu	49.0			5,880		46.7	42.2	42.8	1,707,069	1,489,408
Durum	Bu	29.5	28.0	30.0	58,410	51,000	33.7	33.2	35.3	96,637	88,951
Other Spring	Bu	39.5	36.0	40.0	252,800	248,000	39.7	37.9	41.2	532,820	544,535
Canola	Lbs	1,410			1,353,600	-,	1,416			1,512,250	,,,,,
Flaxseed	Bu	18.0			9,900		17.9			10,426	
Mustard Seed 3/	Lbs				,		723			77,372	
Rapeseed 3/	Lbs						949			1,139	
Safflower 3/	Lbs						1,286			272,555	
Soybeans	Bu	29.0		31.0	87,870	112,530	33.4		39.1	2,417,565	2,876,627
Sunflower, All	Lbs	1,304			1,518,850		1,213			2,665,226	
Oil	Lbs	1,300			1,326,000		1,206			2,259,666	
Non-oil	Lbs	1,330			192,850		1,256			405,560	
Sugarbeets	Tons	20.4		19.5	5,202	4,992	22.7		21.4	30,583	28,378
Dry Edible Beans, All 4/	Cwt	1,500		1,450	7,800	7,685	1,672		1,639	22,515	21,323
Navy 4/	Cwt	1,640			1,164		1,666			2,514	
Pinto 4/	Cwt	1,480			5,864		1,635			10,437	
Black Turtle 4/	Cwt	1,320			277		1,565			1,263	
Dark Red Kidney 4/	Cwt	1,520			70		1,746			845	
Pinks 4/	Cwt	1,690			130		1,962			612	
Chickpeas, All (Garbanzo) 4/	Cwt	1,570			74		1,048			434	
Large 4/	Cwt	1,580			60		1,045			374	
Small 4/	Cwt	1,560			14		1,071			60	
Great Northern 4/	Cwt	1,760			137		2,135			2,216	
Other 4/	Cwt	1,350			84		1,662			4,194	
Dry Edible Peas 4/	Cwt	1,770			2,744		1,584			5,202	
Lentils 4/	Cwt	1,170			632		1,030			2,442	
Fall Potatoes, All	Cwt	245			27,440		377			411,386	
Irrigated 5/ 6/	Cwt	363			13,415						
Types, Reds ^{6/}	Cwt	160			3,440						
Whites 6/	Cwt	191			8,305						
Russets ^{6/} 1/ Data are latest estimates availabl	Cwt	334			15,695						

^{1/} Data are latest estimates available. 2/ Yield per harvested acre. 3/ Published at U.S. level only. 4/ Yield in pounds. 5/ Included in all potatoes. 6/ Published at state level only.

AGRICULTURAL LAND VALUES =

orth Dakota
The 2004 average farmland real estate value was \$455 per acre, as cash rent for cropland rose to \$37.50, and pasture rent averaged \$10.20. Farmland real estate was valued at \$455 per acre, an increase of 7 percent over \$425 in 2003 and 17 percent higher than \$390 in 1997. The average value of cropland was \$490 per acre, an increase of \$30 over 2003 and 15 percent higher than \$427 in 1997. Pasture land values averaged \$185 per acre, up 9 percent from \$170 in 2003 and up 12 percent from \$165 in 2002.

r nited States

Farm real estate values, a measurement of the value of all land and buildings on farms, averaged \$1,360 per acre on January 1, 2004, up 7 percent from 2003. This is the largest percentage increase since 1994, when farm real estate values rose 8 percent from the previous year. Cropland and pasture values rose by 7 and 6 percent, respectively, from January 1, 2003. Cropland values averaged \$1,780 per acre and pasture values averaged \$644 per acre on January 1, 2004, compared with \$1,660 and \$605 per acre, respectively, a year earlier. The increase in farm real estate values was driven by a combination of factors, including low interest rates, high commodity production and prices, and strong demand for nonagricultural land uses.



Farm Real Estate, Cropland and Pasture Average Value per Acre, Selected States, 2003-2004

	Fa	arm Real Esta	ite		Cropland		Pasture		
Region	2003	2004	Change 2003-2004	2003	2004	Change 2003-2004	2003	2004	Change 2003-2004
	Dollars		Pct	Dollars		Pct	Dollars		Pct
Lake States:	2,010	2,220	10.4	1,860	2,030	9.1	953	1,060	11.2
Michigan	2,680	2,920	9.0	2,350	2,550	8.5	1,600	1,800	12.5
Minnesota	1,600	1,800	12.5	1,520	1,690	11.2	625	700	12.0
Wisconsin	2,300	2,500	8.7	2,200	2,350	6.8	1,100	1,200	9.1
Corn Belt:	2,130	2,300	8.0	2,270	2,460	8.4	1,120	1,200	7.1
Illinois	2,430	2,610	7.4	2,500	2,700	8.0	1,060	1,110	4.7
Indiana	2,570	2,770	7.8	2,550	2,750	7.8	1,660	1,780	7.2
lowa	2,010	2,200	9.5	2,120	2,320	9.4	800	880	10.0
Missouri	1,470	1,580	7.5	1,580	1,690	7.0	1,050	1,130	7.6
Ohio	2,740	2,930	6.9	2,750	2,940	6.9	1,950	2,100	7.7
Northern Plains:	594	632	6.4	737	781	6.0	258	278	7.8
Kansas	685	715	4.4	684	705	3.1	410	430	4.9
Nebraska	775	825	6.5	1,210	1,290	6.6	255	275	7.8
North Dakota	425	455	7.1	460	490	6.5	170	185	8.8
South Dakota	460	500	8.7	681	746	9.5	220	240	9.1
Mountain:	523	550	5.2	1,170	1,230	5.1	285	300	5.3
Arizona 1/	1,500	1,600	6.7	6,000	6,400	6.7	470	500	6.4
Colorado	730	775	6.2	1,050	1,110	5.7	430	460	7.0
Idaho	1,280	1,360	6.3	1,680	1,770	5.4	700	725	3.6
Montana	390	410	5.1	520	540	3.8	270	285	5.6
Nevada 1/	480	500	4.2	1,900	1,950	2.6	255	260	2.0
New Mexico 1/	260	265	1.9	1,470	1,500	2.0	160	165	3.1
Utah 1/	1,100	1,150	4.5	2,960	3,130	5.7	500	520	4.0
Wyoming	300	315	5.0	957	1,010	5.5	220	230	4.5
48 States 2/	1,270	1,360	7.1	1,660	1,780	7.2	605	644	6.4

^{1/} Excludes Native American Reservation Land. 2/ Excludes Alaska and Hawaii.

AGRICULTURAL CASH RENTS =

orth Dakota
Average cash rent for cropland in North Dakota was \$37.50 per acre in 2004. This is \$1.00 higher than 2003 and \$1.50 higher than 2002. Since 1997 cropland rent has been \$35 or higher, and has remained near 8 percent of the average value for cropland. Cash rent for pasture in 2004 averaged \$10.20 per acre, up from \$9.80 in 2003. Since 1997 pasture rent has averaged \$9 or more, and has remained near 6 percent of the average value for pasture land.

nited States

Cash rents paid to landlords for cropland and pasture during the 2004 crop year rose from 2003. Cropland

cash rents paid in 2004 averaged 5 percent above a year earlier, advancing to \$76.50 per acre, compared with \$73.00 per acre for 2003. Cropland cash rents increased in all regions except the Pacific region, where rental rates were unchanged.

Pasture cash rents rose 7 percent, from \$9.00 per acre in 2003 to \$9.60 per acre in 2004. Pasture cash rents rose in all regions, led by an 8 percent increase in the Pacific region and a 7 percent increase in the Corn Belt. In the Northern Plains and Southern Plains regions, which combine for about two-thirds of the cash-rented pasture acreage, rental rates were up 5 percent and 1 percent, respectively.

Cropland and Pasture Rented for Cash, by Selected States, 2003-2004

Dogion	С	ropland	Pasture			
Region	2003	2004	2003	2004		
Michigan	60.00 (Dolla	rs per Acre) 62.00	(Dollars per Acre)			
Minnesota Wisconsin	82.00 68.00	83.50 70.00	19.00 36.00	19.50 37.00		
Illinois Indiana	123.00 103.00	126.00 107.00	32.50 	34.00		
Iowa	122.00	126.00	31.00	32.50		
Missouri Non-Irrigated	70.00	76.00	23.50	26.00		
Kansas Irrigated Non-Irrigated	39.00 68.00 36.00	41.00 72.00 37.50	12.60	13.20		
Nebraska Irrigated Non-Irrigated	92.00 123.00 67.00	95.00 125.00 70.00	11.50	12.00		
North Dakota	36.50	37.50	9.80	10.20		
South Dakota Non-Irrigated	45.00	47.50	11.00	11.60		
Montana Irrigated Non-Irrigated	24.00 48.00 18.50	24.50 49.00 18.90	4.50	5.00		

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